

Walther Müller-Jentsch*

Trade Unions in a Civilized Market Economy**

The article tries to answer an old question of economic theory and institutional economics: How do trade unions fit into a market economy? Are they a constitutive element of the market order or: are they a source of irritation and disruption?

Key words: **trade unions, economic theory, market economy, labour market, collective bargaining, Germany** (JEL: J51, J53, J83)

* Prof. Dr. Walther Müller-Jentsch, Alte Landstr. 211, D – 40489 Düsseldorf.
E-mail: w.mueller-jentsch@ruhr-uni-bochum.de.

** Article received: October 26, 2010
Revised version accepted after double blind review: December 14, 2011.